* advanced rise management mechanisms comprising on line monitoring and surveillance, various limits on positions, margin requirements, circuit filters, etc. Measures taken to broaden and deepen markets include: screen based trading system, dematerialization of securities, corporatization and demutualization of exchanges, settlement through clearing corporation, trading in of derivatives, etc. The recent volatility is attributed among others to sub-prime mortgage crisis in the US, change in the monetary stance of developed countries, the expected recession in US, firming up of oil prices, Yen carry trade, the policy measures on Offshore Derivative Instruments by SEBI, impact of primary market issues, relative valuations in emerging markets, etc.

## Karnataka State Finance Corporation

*11. SHRI RAJEEV CHANDRASEKHAR: Will the Minister of FINANCE be pleased to state:

(a) whether the State Government of Karnataka has approached the Central Government to direct Small Industries Development Bank of India (SIDBI) to resume refinance facility to Karnataka State Finance Corporation so as to enable it to help the Small and Medium Enterprises financially;

(b) if so, the action taken thereon; and

(c) if not, the reasons for delay and by when necessary action in the matter is likely to be taken?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) to (c) The Reserve Bank of India (RBI) had issued instructions to Small Industries Development Bank of India (SIDBI) on June 1,2007 to stop refinance to State Financial Corportions (SFCs) with negative net worth. In response to the request made by the State Government of Karnataka in respect of Karnataka State Financial Corporation (KSFC) which had negative net worth, the matter was taken up with RBI. After detailed follow up the Government of Karnataka has committed to provide funds in a time bound manner to make the net worth of KSFC positive. In view of this commitment, RBI has permitted SIDBI on February 18, 2008 to provide refinance to KSFC. Accordingly SIDBI has disbursed Rs. 40 crore to KSFC on 22.02.2008.

## Delay in flights due to fog

*12. SHRI ABU ASIM AZMI: Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether it is a fact that due to heavy fog, the flights from the Indira Gandhi International Airport (IGI), New Delhi, had been long delayed;

(b) if so, the details of such delayed flights during the last fortnight and financial loss suffered as a result thereof;

(c) whether such fog spreads also in airports of European countries and the fog is cleared there in time to avoid delay;

(d) if so, whether Government has approached such countries to provide such technology to India to avoid delay and loss;

(e) if so, the details thereof; and

(f) if not, the steps expected to be taken to avoid delay in future?

THE MINISTER OF STATE OF THE MINISTRY OF CIVIL AVIATION (SHRI PRAFUL PATEL): (a) and (b) During the last fortnight on 6th February, 2008, there was heavy fog at IGI Airport which resulted in CAT III operations for about 4 hours *i.e.* 0610 IST — 1010 1ST Fourteen (14) flights operated during this period and delay was from 7 minutes to 1 hour 41 minutes. Three departures were rescheduled. Some airlines do not maintain details related to delay due to 'landing restrictions' or late clearance for take off. It is, therefore, not possible to compute loss on this count.

(c) to (e) Fog formation is a natural phenomenon, which occurs world wide due to very low temperature near the earth surface, resulting in low visibility conditions affecting smooth aircraft operations. No standard and effective technologies are available to disperse the fog. However, in order to ensure continuity of operations during fog and low visibility conditions, International Civil Aviation Organization (ICAO) has prescribed use of standard equipments/ facilities and procedures such as CAT II/CAT III ILS. Such facilities and procedures are used at most of the airports around the world, including India.

(f) In accordance with ICAO guidelines, Airports Authority of India (AAI) has already installed CAT III B ILS at IGI airport, which permits operation of aircraft up to Runway Visual Range (RVR) of 50 meters which can be used by airlines with certified pilots. All airlines are directed/encouraged to plan their operations with the aircraft and pilots capable of operating under such low visibility conditions so as to reduce delays.

**Development of sites under Integrated Development of Tourist Circuit Scheme**

*13. SHRI VIJAY J. DARDA:
SHRI GIREESH KUMAR SANGHI:

Will the Minister of TOURISM be pleased to state:

(a) whether it is a fact that Hoshiarpur in Punjab has been identified to be developed as tourist destination and Central assistance of Rs. 4 crores has been sanctioned towards that end in January, 2008;

(b) if so, whether Government would also consider similar sites in tribal and historically significant districts in Vidarbha like Yavatmal, to be brought on the tourist map under the Integrated Development of Tourist Circuit Scheme;

(c) if so, what are the precise criteria specified under this Scheme; and

(d) whether this Scheme is operated *suo motu* by Government or periodic consultations with State Governments are also held?

THE MINISTER OF CULTURE (SHRIMATI AMBIKA SONI): (a) Yes, Sir. An amount of Rs. 397.89 lakh has been sanctioned to the Government of Punjab for the project — "Integrated Development of Hoshiarpur as Tourist Destination" during the current financial year.

(b) to (d) The Ministry of Tourism, Government of India, extends financial assistance to the State Governments/UT Administrations for tourism related projects which are identified in consultation and interaction with them under the Scheme of Product/Infrastructure Development for Destinations and Circuits'.

Project proposals received from the State Government/Union Territories that are complete in all respect are approved on the basis of *inter-se priority* and funds released subject to availability under respective head.